

Bill Also Would Encourage Employers to Hire Veterans

Washington, D.C. – U.S. Congressman Mike Pence voted today for H.R. 674, as amended by the Senate. Along with repealing the three percent withholding requirement on certain payments made to contractors doing business with federal, state and local governments, the bill as amended adds provisions to expand hiring incentives for unemployed veterans. The bill passed 422-0.

"Repealing the three percent withholding requirement will allow businesses to immediately keep more of their own hard-earned money," said Pence. "When businesses have more of their own money to work with, they are able to expand and create jobs, which is vitally important to getting the economy moving again.

"We owe a debt of gratitude to those who have selflessly served our country. By providing incentives to businesses that hire veterans, we reaffirm our commitment to support sustainable employment for our nation's heroes. I am pleased that this bill is going to the president for his signature."

Background:

H.R. 674 passed the U.S. House of Representatives and then was amended by the U.S. Senate to include veterans-related provisions. Pence was a cosponsor of the original bill that passed the House October 27, 2011. The bill retains the House provision repealing the three percent withholding requirement for government contractors as well as the provision defining "modified adjusted gross income" for certain health benefits. It also adds veterans-related provisions including the expansion and extension of the Work Opportunity Tax Credit for businesses that hire certain unemployed veterans.

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